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BOLA AHMED TINUBU INTERNATIONAL
CONFERENCE CENTRE, ABUJA, NIGERIA

NOG ENERGY WEEK 2025 COMMUNIQUÉ



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Opening Address



by **Engr. Felix Omatsola Ogbe**

Executive Secretary

Nigerian Content Development and Monitoring Board (NCDMB)

The “Nigeria First” policy is a strategic tool to promote energy sufficiency, build national resilience, ensure sustainability, and protect Nigeria’s sovereignty.

Local content is not just a policy but a strategic imperative for the country’s energy future.

Achieving energy sufficiency requires deepening local capabilities across the oil and gas value chain — from exploration and production to processing, manufacturing, and services.

Prioritising local capacity will help retain economic value within the country, create jobs, mitigate supply chain disruptions, and drive technological advancement.

- U The “Nigeria First” policy builds on existing frameworks, including the Nigerian Oil and Gas Industry Content Development (NOGICD) Act 2010, Executive Orders 001 and 005, and the 2024 Presidential Directives on Local Content.
- U The policy mandates that goods and services available locally must not be imported, unless there is a clear and justifiable reason, in line with Section 3 (1) of the NOGICD Act.
- P NCDMB is developing a dedicated “Nigeria First Procurement Policy”, which will be fully integrated into its internal systems.
- P The policy will guide the review of Nigerian Content Plans (NCPs), Compliance Certifications, and Authorisation Certificates to ensure alignment with local content goals.
- P NCDMB will commission two baseline studies: one to assess the capacity of Nigerian service providers, and another to identify locally manufactured consumables in the sector.

The policy represents a bold commitment to national pride, industrial competence, and long-term economic sustainability.

NCDMB is ready to lead the implementation of the policy, ensuring it transitions from intention to tangible action.

The Board views local content as essential to sovereignty and economic independence, not just compliance with policy.

The “Nigeria First” policy aims to boost energy sufficiency and economic resilience by prioritising local content across the oil and gas value chain.

NCDMB is committed to enforcing this policy through strict procurement rules, capacity assessments, and integration with existing local content laws to ensure long-term sustainability and national pride.

Strategic Panel Session

Achieving Energy Security Through Local Content Implementation

Moderator



Olanrewaju Olawuyi
GM – Nigerian Content Development
Renaissance Africa Energy
Company Limited

Panellists



Abdulmalik Halilu
Director - Corporate Services
Nigerian Content Development and
Monitoring Board (NCDMB)



Engr. Jennis Anyanwu
Deputy Director - Gas
Nigerian Upstream Petroleum
Regulatory Commission (NUPRC)



Olajumoke Ajayi
CEO
Ingentia Energies



Oluwamuyiwa Nelson Kosile
MD
Ikosh Nigeria Limited

Summary

To achieve Nigeria's energy security, panelists emphasised the need to intensify capacity building, stressing that the government must play a more active role.

Panelists called for deeper collaboration with host communities to earn their trust, noting that this would enable operators to carry out seamless operations.

With more upstream oil and gas assets transitioning to indigenous operators through divestments, panelists stressed the imperative of building competencies in exploration and production.

They also called for effective monitoring of newly acquired upstream assets to ensure optimal performance.

Panelists identified funding as a major challenge facing the oil and gas industry, stating that the Nigerian Content Intervention Fund (NCIF) alone is not sufficient to meet the sector's financial needs.

Panelists noted that harnessing Nigeria's abundant hydrocarbon resources would require significant capital investment.

Panelists further highlighted the importance of infrastructure in achieving the country's energy security objectives.

To address regulatory overlaps, panelists emphasised the need for stronger collaboration among relevant government agencies.

To enhance regulatory efficiency, panelists called for digitised processes such as a single-window platform, to eliminate duplication and boost investor confidence.

While commending regulators for creating a business-enabling environment, panelists urged operators to build closer relationships with the regulatory authorities.

Key Takeaways

Achieving Nigeria's energy security requires stronger government involvement, increased capacity building, infrastructure development, and substantial capital investment, especially as more upstream assets move to indigenous operators.

To ensure regulatory efficiency and investor confidence, there is a need for better collaboration among government agencies, digitised processes, and improved relationships between operators and regulators.

Strategic Panel Session

Deepening Community Participation Through Accessible Financing

Moderator



Dr. Obinna Ezeobi
GM - Corporate Communications
Nigerian Content Development
and Monitoring Board (NCDMB)

Panellists



Fateemah Mohammed
GM - Nigerian Content Development Fund
Nigerian Content Development
and Monitoring Board (NCDMB)



Gabriel Yemidale
Head - Oil & Gas
Bank of Industry



Oluremi Agboola
Head - SME Assets
FCMB



Olumide Odewole
Director - Corporate Strategy & Planning
Trexm Holdings

Summary

Panelists decried the abysmal performance of the community contractor loan product under the NCIF.

Panelists identified the centralisation of the funding process as the major factor behind the poor performance of the loan scheme.

- U** To enhance accessibility and improve performance, panelists revealed that the loan product has now been decentralised. The restructured fund allows community contractors in the oil and gas industry to access up to N100 million, with a single-digit interest rate per annum.
- U** To qualify, beneficiaries must be verified community contractors executing valid projects for international or indigenous oil and gas companies.
- U** Unlike before, panelists noted that a community contractor can now walk into any FCMB branch within their locality to apply for the loan, which has been reviewed upward from N20 million to N100 million.

Panelists also revealed that more Performing Financial Institutions (PFIs) may be brought on board, similar to FCMB.

They suggested the establishment of a monitoring framework to ensure that contractors deliver on the projects for which the loans are obtained.

Going forward, panelists emphasised that key performance indicators should not focus solely on repayment but also consider broader business impacts.

While eligibility is currently limited to firms with an annual turnover of at least N500,000, panelists proposed categorising community contractors into small, medium, and large-scale to boost the effectiveness of the loan scheme.

Unlike other NCIF products, panelists clarified that once a contractor meets the eligibility criteria, access to the loan is not dependent on prior contribution to the Fund.

Panelists expressed optimism about the renewed collaboration between Bank of Industry (BOI), NCDMB, and selected PFIs such as FCMB.

Key Takeaways

The community contractor loan product under NCIF has been restructured and decentralised to improve accessibility and performance, with increased borrowing limits of up to N100 million at a single-digit interest rate.

Eligibility and access have been broadened: contractors can now apply through local FCMB branches without prior contribution to NCIF, and monitoring systems and KPIs are being revised to ensure project impact and accountability.

Strategic Panel Session

Impact Of The NOGICD Act On The Ease Of Doing Business And Cost Competitiveness

Moderator



Bukola Adubi
CEO
MicCom Cables & Wires Ltd
& President
Cable Manufacturers Association
of Nigeria (CAMAN)

Panellists



Barr. Naboth Onyesoh
Ag. Director - Legal Services
Directorate
Nigerian Content
Development and Monitoring
Board (NCDMB)



Rosario Osobase
Chairperson & MD
Petroleum Contractors
Trade Section (PCTS), &
Tenaris Nigeria



**Engr. Wole
Ogunsanya**
Chairman
PETAN

Summary

Panelists clarified misconceptions surrounding the Presidential directive on local content noting that it is aimed at eliminating middlemen and aligns with the NOGICD Act, not contradicting it.

They agreed that many aspects of the directive have benefited operators in the industry.

The directive, panelists further noted, serves as a guide for implementing the NOGICD Act and does not override it.

With the contract threshold now set at \$10 million, panelists urged the NCDMB to enforce monitoring to prevent abuse.

Panelists criticised the issuance of waivers for importing items that can be produced locally.

Panelists stressed the need for additional incentives, such as tax relief, for manufacturers to maintain quality and add value.

Panelists warned that without a vibrant manufacturing sector, the country's local content drive would amount to lip service.

Panelists expressed optimism that Nigeria can grow its global oil and gas footprint by building and exporting skilled human capacity.

Key Takeaways

The Presidential directive on local content complements the NOGICD Act by aiming to eliminate middlemen, reduce costs, and enhance implementation without stifling local participation.

Sustaining local content development requires strong monitoring, discouraging unnecessary import waivers, and providing incentives to support local manufacturing and human capacity export.



Strategic Panel Session

Technology As A Local Content Imperative: From Adoption To Domestication

Moderator



Adeleke Alao
Partner
CLG

Panellists



Silas Omomehin Ajimijaye
GM - Monitoring & Evaluation
Nigerian Content Development
and Monitoring Board (NCDMB)



**Dr. Barr. (Lady) Obiageli
Edith Amadiobi**
DG & CEO
National Office for Technology
Acquisition and Promotion (NOTAP)



Olakunle Osobu
Deputy MD
NLNG



Engr. Gbolahan Lawal
CEO
GIL Group



Umesh Amarnani
Director
Pacegate Energy & Resources
Limited (PEARL)

Summary

Panelists agreed that technology should be viewed not just as a tool, but as a critical asset for advancing local production. However, they noted that without deliberate prioritisation of technology in Nigeria, meaningful progress will remain limited.

To effectively domesticate technology, panelists advocated for the development of solutions, such as algorithms, in local languages, making them accessible to users without advanced academic qualifications.

Panelists called for stronger collaboration between industry and research institutions, stressing that when companies sponsor research aligned with industry needs, it can significantly accelerate growth.

There was a strong call for the simplification of the regulatory framework to encourage innovation and investment.

Panelists highlighted the need for a systemic approach to measuring the level of in-country technology domestication.

They also emphasised the importance of patenting locally developed technologies to protect and promote innovation.

Key Takeaways

Prioritising and domesticating technology, including using local languages and encouraging industry-focused research, is essential to drive local production and growth.

There is a need for clear frameworks to support technology transfer, measure domestication, patent local innovations, and simplify regulations through collaboration between industry and research institutions.

Presentation

Back To The Creeks Initiative



Engr. Abayomi Bamidele

Director - Capacity Building

Nigerian Content Development and Monitoring Board (NCDMB)

The Back to the Creeks initiative focuses on early engagement, aiming to “catch them young.”

It seeks to expand NCDMB's human capacity development efforts in the creeks.

The three key areas of focus are: developing functional infrastructure in select schools, equipping teachers with the right environment and tools, and providing students with learning materials and meals.

The interventions are structured into short, medium, and long-term initiatives.



Strategic Panel Session

Human Capacity Development For The Future Of Energy

Moderator



Iroghama Ogbeifun
MD & CEO
Starz Investments Company
Limited

Panellists



Engr. Abayomi Bamidele
Director - Capacity Building
Nigerian Content Development
and Monitoring Board (NCDMB)



**Prof. Abdullahi
Yusufu Ribadu**
Executive Secretary
National Universities
Commission (NUC)



**Engr. Margaret Aina
Oguntala FNSE**
President
Nigerian Society of
Engineers (NSE)



Edwina Kentebe-Oluwakayode
GM - Nigerian Content, Ventures &
Regulatory Affairs Division
Chevron Nigeria
represented by **Jolomi Okirika**
Manager - NCD Projects and Operations
Chevron Nigeria



**Chris
Osarumwense**
President
OGTAN

Summary

Panelists identified the aging workforce as a major challenge in the industry.

Panelists noted the importance of broadening the Nigerian university curriculum to align with the needs of the oil and gas industry.

Panelists suggested the establishment of an engineering academy to provide practical training opportunities for graduate engineers and address the issue of lack of experience.

Panelists emphasised the need for collaboration to develop the industry's workforce.

Panelists called for the standardisation of training in the industry to drive human capacity development.

U Panelists hailed the recent accreditation of the Oil and Gas Trainers Association of Nigeria (OGTAN) by the National Board for Technical Education (NBTE) as an awarding body for oil and gas sector skills, describing it as a significant milestone.

Key Takeaways

The industry is facing a talent gap due to an aging workforce and lack of practical experience among graduates.

Strengthening collaboration between the industry and academia, including curriculum alignment and establishing training academies, is crucial.

Standardisation of training and the accreditation of bodies like OGTAN are vital steps toward sustainable human capacity development.



NOG ENERGY WEEK
**STRATEGIC
CONFERENCE**
1 – 2 JULY 2025

Opening Address



by **Christopher Hudson**
President
dmg events

Energy demand is rising across markets and geographies.

To meet this demand, there is a need to secure supply and guarantee certainty to harness the opportunities that energy supplies can truly unlock.

The role Africa will play in the decades to come cannot be underestimated.



International Keynote Video Address



by H.E. Haitham Al Ghais
Secretary General
OPEC

Significant investment, particularly in hydrocarbons, is essential to meet future global energy demand. An estimated \$17.4 trillion in oil-related investments will be needed by 2050. Without increased upstream investment today, the world could face a supply shortfall of 23 million barrels per day by 2030.

- U Global energy demand is projected to grow by 23 percent over the next 25 years, making infrastructure development in developing nations critical.

The global population is expected to increase from 8.2 billion in 2024 to 9.7 billion by 2050, with most of the growth in non-OECD (Organisation for Economic Cooperation and Development) regions.

Nearly 1.9 billion people will move to cities by 2050, equating to building 111 cities the size of Lagos or 452 like Abuja.

Energy progress is essential to support projected global economic growth, with the global economy expected to almost double by 2050, mainly driven by non-OECD countries.

Global energy security depends on partnerships, which has been OPEC's focus through its 65-year history.

- P OPEC will continue prioritising cooperative mechanisms like the Declaration of Cooperation and the Charter of Cooperation to stabilise oil markets.

Technological innovation remains crucial across the oil value chain, with OPEC member states and national oil companies actively driving innovation and securing thousands of patents annually.

Global energy security and market stability rely on partnerships, innovation, and allowing developing nations to use their natural resources for sustainable development.



Industry Keynote Address



by Abdulrazaq Isa
Chairman
IPPG

Nigeria's oil and gas sector is undergoing a critical phase of reform, driven by favourable policy development and the accelerating implementation of the Petroleum Industry Act (PIA).

With the completion of International Oil Companies' (IOCs) divestments and the recent appointment of key leadership positions at the NNPC, the focus must now shift to achieving the ambitious production targets set by the federal government.

National oil production is expected to rise to three million barrels per day by 2030.

Gas production is targeted to reach 12 billion cubic feet per day by 2030.

The industry must determine where the additional 1.3 million barrels of oil and 4.5 billion cubic feet of gas will come from within the next five years.

Most of the anticipated production increase is expected from the recently divested onshore and shallow water assets.

- P Strategic plans are already being implemented to ramp up production from these divested assets. Indigenous oil and gas producers must rise to the occasion and ensure the industry delivers tangible results that will drive national development.
- P Nigeria is implementing key reforms, including the PIA and leadership changes at NNPC, to boost oil and gas sector performance and meet ambitious 2030 production targets.



Keynote Address



by Engr. Bashir Bayo Ojulari
GCEO
NNPC Limited

The 2025 NOG Energy Week highlights the need for bold action in a rapidly evolving energy landscape.

Nigeria must provide reliable energy while aligning with global energy transition efforts.

- U NNPC has fully transitioned into a commercial, performance-driven entity under the PIA.
 - NNPC is leading Nigeria's shift to cleaner fuels, using natural gas as a transition fuel.
 - The company is expanding natural gas production for power, industry, transport, and exports.
 - NNPC is aligned with the National Gas Expansion Programme and the Decade of Gas.
 - P In 2024, Nigeria secured \$17 billion in new energy investments. The investment target is \$30 billion by 2027 and \$60 billion by 2030. Crude oil production goals are two million barrels per day by 2027 and three million by 2030. Gas production targets are 10 bcf/day by 2027 and 12 bcf/day by 2030.
 - U NNPC is strengthening partnerships with IOCs, local operators, tech firms, and investors.
- The company is using performance contracts and KPIs to ensure accountability.
- U Nigeria achieved 100 percent availability on its major crude oil pipelines throughout June 2025. This milestone is a result of coordinated industry-wide security interventions led by NNPC.
 - U The Ajaokuta-Kaduna-Kano (AKK) Gas Pipeline has successfully crossed the River Niger. The AKK River Niger crossing, a critical engineering feat, brings the pipeline closer to completion by Q4 2025. This progress was as a result of innovative contract reengineering and strong industry collaboration.
 - U NNPC has been consistently meeting its cash-call obligations to joint venture partners.



Goodwill Message



by **H. E. Sen. John Owan Enoh**
Honourable Minister of State for Industry
Federal Republic of Nigeria

represented by **Ifeoma Williams**
Senior Special Adviser – Communications
Federal Ministry of Industry, Trade & Investment

Energy must be seen not merely as an export commodity but as the driving force of Nigeria's reimagined industrial future.

P The updated National Industrial Policy, incorporating insights from industry leaders, development experts, and regional stakeholders, will be unveiled by the end of July 2025. It has the goal of accelerating industrial growth, attracting investment, and enhancing global competitiveness.

The Ministry envisions Nigeria not just as a participant in the global energy transition, but as a leading architect of an Africa-centered energy-industrial compact.

P The Ministry is ready to collaborate closely with stakeholders across the energy sector.

Amid persistent challenges in Nigeria's oil and gas industry, the Ministry seeks to reposition trade and investment and sees energy as the engine of industrial growth.



Ministerial Address



by H.E. Rt. Hon. Ekperikpe Ekpo
Honourable Minister of State for Petroleum Resources (Gas)
Federal Republic of Nigeria

Nigeria is leveraging its 200+ trillion cubic feet of gas reserves through the “Decade of Gas” initiative, focusing on industrialisation, power generation, LPG adoption, gas export, and transportation, supported by regulatory reforms and investor-friendly policies.

- U The PIA and recent presidential reforms have enhanced regulatory clarity. Thereby boosting confidence in Nigeria’s gas sector.
- U Considerable progress has been made towards resolving legacy debts owed to gas producers, which stems from unpaid gas deliveries to electricity generation companies.
- U Commercial frameworks for critical gas infrastructure are now being structured for viability.
- U The Midstream and Downstream Gas Infrastructure Fund (MDGIF) has been activated to mobilise capital.

From modular gas plants to pipeline expansion and virtual gas networks, the Federal Government is aligning investment incentives with project execution.

Strategic partnerships—bilateral, multilateral, and regional—are being pursued to enhance energy cooperation and security.

- U The Nigeria–Equatorial Guinea Gas Pipeline is progressing and will enable Nigeria to monetise stranded gas via Equatorial Guinea’s LNG facilities.



Ministerial Address



by **H.E. Sen. Heineken Lokpobiri Ph.D**
Honourable Minister of State for Petroleum Resources (Oil)
Federal Republic of Nigeria

- U** Nigeria is currently producing about 1.745 million barrels per day (bpd) of crude oil.
- P** The Federal Government is targeting 2 million bpd by the end of 2025, with the 2025 budget based on a 2.06 million bpd production estimate.
- NNPC Ltd. is urged to adjust its ambition upward and aim to produce above 2 million bpd by the end of 2025.
- U** The decade-long pause in investment due to legal and structural issues has been reversed through targeted reforms that restored investor confidence.
- U** Despite the PIA and six Executive Orders introduced to improve performance, expected increases in output have not been realised.
- Some companies produced more oil before the PIA than they do now, despite having more incentives and policy support.
 - Responsibility for improving production lies primarily with operators who control the assets, not just with government policy.
 - Idle oil fields and licences are no longer acceptable, especially when held by companies lacking the capacity to optimise them.
 - The President has mandated NNPC's Board to review all existing operatorship arrangements to ensure alignment with national interests.
 - Joint Ventures (JVs) and Financial/Technical Services Agreements (FTSAs) must not be used to stall industry progress or manipulate control.
 - Non-performing operators must either step up their efforts or step aside for more capable players.
- P** The era of briefcase contractors winning jobs and subletting them to competent firms has ended, as government recommits to the true intent of the Local Content Act.
- P** Frequent National Assembly summons of IOCs and other oil sector operators should be reduced, especially those linked to old procurement issues.
- Unnecessary legislative summons are part of the industry's complaints and should not be allowed to disrupt operations or investor interest.
- P** Nigeria would continue to deepen its engagement with regional and global energy institutions such as the African Petroleum Producers' Organisation (APPO), the International Energy Charter (IEC), and OPEC.
- U** Preparation for the launch of the African Energy Bank is progressing steadily, with Nigeria having fulfilled all legal obligations as the host country.

Ministerial Session

Collaborative Leadership: Charting The Path To Energy Security

Moderator



Oritsemeyiwa A. Eyesan
CEO
Omatz Energies

Panellists



H.E. Sen. Heineken Lokpobiri Ph.D
Honourable Minister of State
for Petroleum Resources (Oil)
Federal Republic of Nigeria



H.E. Rt. Hon. Ekperikpe Ekpo Ph.D
Honourable Minister of State for
Petroleum Resources (Gas)
Federal Republic of Nigeria

Summary

Panelists identified energy poverty as the biggest challenge facing Africa. They highlighted the importance of inter-regional collaboration to address energy poverty in Nigeria and Africa.

Panelists pointed out that the ongoing construction of the Ajaokuta-Kaduna-Kano gas pipeline, which recently crossed the River Niger, will boost investment in the gas sector and support gas supply to the North.

With the Executive Orders signed by President Bola Tinubu, panelists stated that investment is coming in, alongside a growing increase in domestic gas production.

Panelists expressed optimism that there is a bright future for gas investment in Nigeria.

Amid the growing pressure for Africa to shift to greener energy sources, panelists agreed that the continent does not need to be in a hurry to transition but should harness its hydrocarbons to fund the transition.

Panelists noted that the global North is not doing enough to address their carbon emissions, stressing that despite the growing rhetoric around emissions reduction, the major polluters continue to emit at largely unchanged levels.

Panelists criticised the West for what they described as “insincerity,” noting that while the West encourages fossil fuel investments in their own regions, they use energy transition as an excuse to discourage similar investments in regions like Africa.

Panelists called on stakeholders to downplay the energy transition noise and begin to invest heavily in oil, citing growing investments in countries like Norway and the UK.

Panelists decried the failure of some operators in joint ventures with the NNPC to meet their cash call obligations.

Panelists emphasised that energy poverty in Nigeria and by extension, Africa cannot be addressed without effective collaboration.

Key Takeaways

Energy poverty remains Africa's biggest challenge and requires inter-regional collaboration and investment in infrastructure like the AKK gas pipeline to address it.

Africa should prioritise using its hydrocarbon resources to fund a gradual energy transition, rather than rushing under external pressure.

There is growing criticism of the West's double standards on fossil fuel investments, with calls for Africa to increase oil and gas investments despite global transition rhetoric.

Energy Talks

Enhancing Nigeria's Energy Security: The Strategic Vision for a Resilient Future

Moderator



Rolake Akinkugbe-Filani
MD & CEO
EnergyInc Advisors

Speaker



Engr. Bashir Bayo Ojulari
GCEO
NNPC Limited

Summary

NNPC has received investment proposals worth over \$2 billion.

The company is undergoing reorganisation to strengthen its technical capabilities and transition into a world-class energy firm.

NNPC is shifting from relying on forward crude sales for capital to negotiating with financiers for investments in incremental production growth, with shared benefits.

In preparation for its first Initial Public Offer (IPO), NNPC is building a strong internal corporate culture to align with global standards.

The company plans to begin publishing quarterly reports, likely to start in Q3 this year, as part of the IPO readiness process.

Significant progress has been made in securing assets and increasing production, but there is a need to strengthen the existing security architecture to maintain these gains.

The global priority should be reducing emissions, not eliminating oil and gas.

NNPC is collaborating with partners to develop cleaner technologies.

Key Takeaways

NNPC is undergoing strategic reforms — organisational, financial, and cultural — to position itself as a world-class energy company and prepare for its upcoming IPO.

The company is prioritising cleaner energy access and security, including reducing reliance on crude-forward sales, investing in emission-reducing technologies, and expanding household access to cooking gas.

Strategic Panel Session

Prioritising Energy Security

Moderator



Audrey Joe-Ezigbo
Co-Founder & DMD
Falcon Corporation

Panellists



Tony Attah
MD & CEO
Renaissance Africa Energy
Company Limited



Dr. Ainojie 'Alex' Irune
MD
Oando Energy Resources



Wole Ogidan
MD
bp Global West Africa



Engr. Irene Etiobhio
Chief Petroleum Industry Analyst
OPEC

Summary

Panelists highlighted energy poverty in Africa, stating that over 600 million Africans lack access to electricity, while 800 million lack access to clean energy.

Panelists noted that about 100,000 Nigerians die yearly, many of them women and children, due to exposure to dirty cooking fuel.

To guarantee energy security for today and the future, panelists stated that funding cannot be overemphasised.

Panelists noted that there is a growing energy market in Africa driven by rising demand across the continent.

Panelists highlighted that while gas exports generate revenue, true industrialization in Nigeria will come from increased domestic gas utilisation.

With a growing population, increasing urbanisation, and rising demand in non-OECD countries, panelists stated that increased investments in the oil and gas industry should be a priority.

Panelists emphasised that resource-rich nations like Nigeria must effectively harness technological advancements and attract investment to meet today's demand and achieve energy security for the future.

As resistance to fossil fuel investment grows in the global North, panelists pointed out that expecting the West to fund energy projects they no longer support is unrealistic.

Panelists stressed the need to make Nigeria's investment environment more attractive, adding that doing so will encourage more investors to come into the country.

Panelists also emphasised the need to leverage technology to ramp up production.

Key Takeaways

Africa faces severe energy poverty, and Nigeria must prioritise domestic gas utilisation, investment, and technology to ensure long-term energy security and industrialisation.

Relying on Western funding is no longer sustainable; Nigeria needs to create an attractive investment environment to draw capital and drive energy sector growth.

Africa's Energy Reawakening

Renaissance Africa Energy Company Limited

Speaker



Tony Attah

MD & CEO

Renaissance Africa Energy Company Limited

Renaissance is more than a name; it represents a new era of Nigerian-led energy leadership, a renewed commitment to excellence, and a platform for industrialisation that will translate into jobs, prosperity, and national growth.

Renaissance is delivering on its vision of being Africa's leading energy company, enabling energy security and industrialisation in a sustainable manner.

Renaissance will work with anyone – public or private, local or global – who shares our belief that Africa's energy future must be built by Africans, for Africans.

The company will begin this chapter with hope for a more inclusive, resilient, and impactful future.

Renaissance aligns with the Federal Government's priorities to increase production, deepen Nigerian content, and unlock the full potential of the country's energy sector.



Energy Talks

Nigeria's Decade of Gas: Review & The Road Ahead

Speaker



Ed Ubong

Coordinating Director
Decade of Gas Secretariat

- U In the best-case scenario, gas demand by 2030 is projected to be 60% driven by domestic needs, primarily for power generation, while the remaining 40% would be driven by export demand, largely through NLNG.
- U Exports are still driven largely by LNG, which accounts for 69 percent of export demand.

In 2020, NLNG accounted for over 97 percent of export volumes.

Domestic demand is still driven by power which accounts for slightly under 60 percent of domestic demand, this is relatively in line with 2020 levels.

GBI (gas-based industries) demand is driven by fertilizers which account for 72 percent of demand.

Commercial use is driven largely by the industry sector, although this is somewhat misleading.

- U Twenty (20) gas supply projects have been identified that would increase Nigeria's Gas production by over 50 percent (+4.7bcfd)- these projects represent over \$30 billion investment in- country.

There was a drop in commercial gas production between 2021 and 2023, driven largely by a peak in insecurity, theft and vandalism of crude pipelines infrastructure.

Post 2023, commercial gas production has recovered and supply to the domestic market has increased by 6 percent from 1.6bcfd to 2.0bcfd since 2021, with additional volumes expected to go to the domestic market in coming years based on recent and expected FIDs.

The buildup of debt in the gas-to-power value chain stems from disruptions at four critical points.

If tariffs remain below cost-reflective levels, delivering 10GW could result in N6 trillion deficit in the gas-to-power value chain.



Strategic Panel Session

Accelerating Gas Development for Domestic & Global Energy Needs

Moderator



Engr. Emeka Ene
CEO
OIDA Energy Group

Panellists



Olalekan Ogunleye
EVP - Gas, Power & New Energy
NNPC Limited



Dr. Philip Mshelbila
MD & CEO
NLNG



Engr. Chichi Emenike
Acting MD & Gas Asset Manager
Neconde Energy Limited (OML42)



Ralph Gbobo
MD
Shell Nigeria Gas

Summary

Panelists stated that the PIA has helped address some of the longstanding challenges in Nigeria's oil and gas industry.

Panelists urged operators to go beyond revenue generation and focus on improving the lives of host community members.

Panelists emphasised that international partnerships are crucial for accessing funding, acquiring technology, and expanding global networks.

To shape the energy transition narrative in Africa's favour, panelists called for deeper collaboration across stakeholders.

Panelists noted that efforts to change the narrative must be backed by measurable performance.

While commending the government's efforts so far, panelists stressed the need for a cost-competitive investment environment and improvements in ease of doing business.

Panelists called for increased investment in gas infrastructure, describing it as a priority for accelerating gas development.

Panelists also advocated for full deregulation of gas pricing, allowing market forces to set prices.

Integration in energy distribution, regulation, governance, and administration was highlighted by panelists as essential for improving sector efficiency.

Panelists noted that addressing Nigeria's power challenges is critical for national development and economic growth.

Key Takeaways

Deeper collaboration, international partnerships, and integration are essential to drive investment, efficiency, and reshape Africa's energy transition narrative.

Prioritising host community development, gas infrastructure, and power sector reform is key to achieving sustainable growth in Nigeria's oil and gas industry.

Strategic Panel Session

Increasing Investment into Africa's Upstream Sector

Moderator



Mansur Mohammed
Head of Africa New Business
Development Upstream &
Carbon Management
Wood Mackenzie

Panellists



Adedapo A. Segun
CFO
NNPC Limited



Udobong Ntia
EVP – Upstream
NNPC Limited



Helen Aigbe Brume
Director- Project & Asset Based Finance
African Export-Import Bank (Afreximbank)
represented by **Ayoola Mubarak**
Senior Manager -- Project & Asset Based
Finance

African Export-Import Bank (Afreximbank)



Adegbite Falade
MD & CEO
Aradel Holdings Plc



Taiwo Okwor
VP - Investment
Africa Finance Corporation
(AFC)

Summary

Panelists agreed that there is increased optimism in upstream investment globally.

Panelists also noted that some of the new policies and reforms of President Bola Tinubu's administration have created opportunities for both new and existing players in the oil and gas industry.

Panelists emphasised that with the progress made so far — including the PIA, approval of asset divestments, and recent executive orders — operators need to begin looking inward on how to move the industry forward.

To reduce operational costs, panelists urged operators to embrace facility sharing.

Panelists also agreed that the recent presidential directive will contribute to reducing costs in the industry.

Panelists pointed out that a huge investment gap exists in midstream infrastructure, which needs to be closed in order to optimise the oil and gas value chain.

To attract investment, panelists noted that risk sharing, and partnerships are essential for operators.

Key Takeaways

Recent reforms, including the PIA, asset divestment approvals, and executive orders, are creating new opportunities in Nigeria's oil and gas industry.

Cost reduction through facility sharing and the presidential directive is essential for improving efficiency across the sector.

Closing the midstream infrastructure gap and encouraging risk-sharing partnerships are critical for attracting investment and optimising the value chain.

Presentation

World Oil Outlook

Speaker



Engr. Irene Etiobhio
Chief Petroleum Industry Analyst
OPEC

Population to reach 9.7 billion by 2050 (mostly in non-OECD countries), with global GDP more than doubling to \$358 trillion by 2050.

Global oil demand projected to reach 112.3 mb/d by 2029 and 120 mb/d by 2050, with sustained medium- and long-term growth.

Demand growth led by India, Other Asia, Middle East, and Africa; non-OECD to add +28 mb/d, offsetting a -10 mb/d decline in OECD.

Petrochemicals, road transport, and aviation will remain primary drivers of oil consumption.

Usage in electricity generation will fall by 0.8 mb/d between 2023 and 2050.

Non-DoC liquids supply to grow by 7.1 mb/d by 2029, led by the US, Brazil, and Canada.

DoC supply continues growing post-2030, reaching nearly 63 mb/d and increasing its global share to 52% by 2050.

\$17.4 trillion required through 2050—\$14.2 trillion in upstream, with additional downstream and midstream investment.

19.2 mb/d of new capacity needed by 2050, mostly in Asia-Pacific, Africa (+3.6 mb/d), and the Middle East.

Global crude and condensate trade to grow to 46.2 mb/d by 2050, led by Middle East exports and Asia-Pacific imports.



Strategic Panel Session

Strengthening Regulatory Synergies for a Competitive African Energy Market

Moderator



Dr. Ernest Nwapa
Pioneer Executive Secretary
Nigerian Content Development and
Monitoring Board (NCDMB)

Panellists



Engr. Gbenga Komolafe
Commission Chief Executive
Nigerian Upstream Regulatory
Commission (NUPRC)



Engr. Farouk Ahmed
Authority Chief Executive
Nigerian Midstream and Downstream Petroleum
Regulatory Authority (NMDPRA)

represented by **Prof. Zainab Gobir**
Executive Director - Economic Relations & Strategic Planning
Nigerian Midstream and Downstream Petroleum Regulatory
Authority (NMDPRA)



Victoria Emeafa Hardcastle
Ag. CEO
Ghana Petroleum Commission

represented by **Nasir Alfa Mohammed**
AG. Deputy CEO
Ghana Petroleum Commission

Summary

Panelists noted that Africa increasingly looks to Nigeria for leadership, particularly in the extractive sector of the oil and gas industry.

Panelists highlighted that numerous barriers across the continent hinder effective regional integration.

Panelists emphasised the importance of ensuring that local content policies do not become obstacles to regional collaboration.

Panelists called for the adoption of mutual standards as a means to strengthen regional cooperation.

Additionally, panelists advocated for a joint regional tariff system, cross-border infrastructure development and a unified sustainability framework.

While commending the establishment of the African Petroleum Regulators Forum (AFRIPERF), panelists stressed the need for more collaborative initiatives of this nature.

Knowledge and data sharing were identified by panelists as critical elements in building a competitive and integrated African energy market.

Panelists emphasised the need for Africa to have a stronger and more unified voice on the global energy stage to effectively advance the continent's interests.

Panelists observed that while regulatory frameworks and operationalisation are effective in some African oil and gas-producing countries, others continue to face implementation challenges.

Panelists underscored the benefits of local content, noting that it has helped position countries like Nigeria as attractive destinations for investment and enabled them to export surplus capacity to other African nations.

Key Takeaways

Nigeria is seen as a continental leader in oil and gas, and its success with local content policies positions it to support regional growth and investment across Africa.

Achieving regional integration in Africa's energy sector requires the removal of structural barriers, harmonisation of standards, and development of joint infrastructure and policies.

Stronger collaboration, including knowledge sharing, unified regulatory frameworks, and a collective African voice on the global energy stage is essential for building a competitive and sustainable energy market in Africa.

Strategic Panel Session

Technology As A Business Strategy

Moderator



Oluwasayo Oshadami

Director - Solutions Architects (West Africa)
Equinix

Panellists



Dr. Daere Akobo F.IoD, F.IMC, CMC

GCEO
PANA Holdings



George Onafowokan FNSE

MD
Coleman Cables & Wires



Ayodele 'Ayo' Ofi

Strategic Business Development Director
- Mature Assets Solutions, Africa
Baker Hughes



Engr. Betty Ugona

CEO
ScaleVation Services Limited

Summary

Panelists emphasised that technology plays a critical role in enabling business growth, noting that it should not only be seen as a driver of performance but also as the foundational baseline for how a company operates and evolves.

Panelists highlighted the importance of fostering an innovative culture, not just within organisations but also at the national level.

Panelists emphasised that technology plays a critical role in data management and integration.

Panelists stressed that data is crucial in attracting investment, adding that making data available and accessible helps investors make informed decisions seamlessly.

Panelists urged the NUPRC and other relevant regulatory agencies in the oil and gas industry to effectively secure and manage data to prevent it from existing in silos.

Panelists also emphasised the role of cultural intelligence in building an innovation-driven culture within organisations.

With emerging technologies like AI, Blockchain, and Machine Learning, panelists opined that the type of technology an organisation adopts depends on its internal culture.

Key Takeaways

Technology is foundational to business growth, serving as a baseline for operations, data integration, and innovation.

Nigeria must prioritise a national innovation culture, leveraging technology and cultural intelligence to drive both human and economic development.

Effective data management is crucial for attracting investment, and regulatory bodies must ensure data is secure, accessible, and not fragmented.

Strategic Panel Session

Building a Resilient and Competitive Refining Sector

Moderator



Oluwatoyin Aina
Group Head - Energy
FirstBank

Panellists



Engr. Farouk Ahmed
Authority Chief Executive
Nigerian Midstream and Downstream
Petroleum Regulatory Authority (NMDPRA)

represented by **Francis Ogaree**
Executive Director - Hydrocarbon Processing Plants,
Installations and Transportation Infrastructure
Nigerian Midstream and Downstream Petroleum
Regulatory Authority (NMDPRA)



Mumuni Dagazau
EVP - Downstream
NNPC Limited



Anibor Kragha
Executive Secretary
African Refiners & Distributors
Association (ARDA)



Momoh Jimoh Oyarekhua
Chairman
Crude Oil Refinery-owners Association
of Nigeria (CORAN)

Summary

Panelists identified infrastructure, human capacity development, and harmonisation as key to building a competitive refining sector in Nigeria and across Africa.

Panelists highlighted that an uninterrupted supply from the upstream sector is critical to building a resilient and competitive refining industry.

Panelists emphasised that Nigeria should prioritise energy security over energy commercialisation.

Panelists noted that the government's Willing Buyer – Willing Seller policy is undermining the enforcement of domestic crude obligations.

Noting the importance of the refining sector, panelists stated that oil demand will be driven by transportation, aviation, and petrochemicals.

Panelists stressed the need to diversify and decentralise infrastructure in order to reach wider markets.

To ensure sustainable refining, panelists explained that securing volume and protection of crude is critical.

Panelists called for greater collaboration to increase refining capacity not only in Nigeria but across Africa.

Key Takeaways

A competitive and sustainable refining sector in Nigeria and Africa depends on strong infrastructure, skilled manpower, upstream supply security, and effective policy alignment.

To meet growing oil demand and boost refining capacity, Nigeria must prioritise energy security, decentralise infrastructure, enforce domestic crude supply, and foster stakeholder collaboration.

Strategic Panel Session

Harnessing Africa's Energy Shift - From Acquisition to Optimisation

Moderator



David Parkinson
VP - Consulting
Wood Mackenzie

Panellists



Dr. Layi Fatona FNAPE
Chairman
Renaissance Africa Energy
Company Limited



Roger Thompson Brown
CEO
Seplat Energy



Dr. Ainojie 'Alex' Irune
MD
Oando Energy Resources



Victor Okoronkwo
GMD
Nembe E&P Company Limited

Summary

Panelists reassured that Nigeria's upstream oil assets are in capable hands.

Panelists noted that the recently divested assets by International Oil Companies (IOCs) to indigenous operators are mature fields, which will require significant work to maximise.

Panelists stressed the importance of collaboration among stakeholders to achieve the country's set targets.

Panelists agreed that Nigerian indigenous operators have the capacity and technical know-how to help the country meet its oil and gas goals.

Panelists identified de-risking of assets as important in attracting capital investment.

While Nigeria is eager to ramp up oil and gas production, panelists emphasised that sustainability should be prioritised over unstable production spikes.

Panelists also highlighted the need to ensure that increased production is achieved with minimal emissions, as this would make assets more attractive to investors.

To harness the country's energy resources, panelists noted that access to infrastructure is crucial.

Panelists commended the renewed and growing collaboration between operators and the NNPC.

Key Takeaways

Indigenous operators are seen as capable stewards of Nigeria's upstream assets, but maximising value from recently acquired mature fields will require significant effort and investment.

Collaboration and de-risking are critical, as strong stakeholder partnerships and reduced investment risks are essential to attracting capital and meeting national production targets.

Sustainability and infrastructure must guide production growth, ensuring that increased output aligns with emissions reduction and improved access to energy infrastructure.

Presentation

Positioning Nigeria's Upstream Oil & Gas for Energy Security, Sustainability and Economic Resilience

Speaker



Engr. Gbenga Komolafe

Commission Chief Executive

Nigerian Upstream Regulatory Commission (NUPRC)

- P** NUPRC will not relent until the Nigerian Gas Flare Commercialisation Programme (NGFCP) is fully and successfully implemented, with regulatory actions already taken against non-compliant producers and unwilling awardees.

The global oil demand remains strong, and Nigeria and Africa cannot afford to miss this opportunity.

- U** Over \$16 billion in upstream oil and gas investments have been attracted in two years following the enactment of the PIA and the issuance of Presidential Executive Orders 40, 41, and 42.
- U** The Project One Million Barrels (1MMBPD) initiative, launched in 2024, has raised Nigeria's oil production from 1.46 million bpd to 1.7 million bpd, with a target of 2.5 million bpd by 2026.
- P** The current rig count is 44, with the aim of raising the active oil rigs from the current number to 50 by the end of 2025.
- U** Thirty-seven new evacuation routes have been approved to improve production security and reduce oil theft, in collaboration with security agencies.
- U** The Domestic Crude Supply Obligation (DCSO) is being enforced to ensure reliable feedstock for local refineries, strengthening domestic energy resilience.
- U** The Host Comply platform has improved transparency and delivered measurable benefits to host communities, enhancing social license to operate.
- U** There are 145 Incorporated Host Community Development Trusts (HCDDT) and 94 Settlers. The total HCDDT remittance, including the dollar component converted at an exchange rate of N1,529.63/USD, amounts to N326.51 Billion.
- P** Full-scale digitisation of regulatory processes is underway, improving investor confidence through efficiency and clarity.
- P** Nigeria is committed to achieving net-zero emissions by 2060, with the NUPRC embedding climate responsibility into upstream operations.
 - The gas-centric transition strategy, supported by the Decade of Gas, NGFCP, and Presidential CNG Initiative, targets elimination of routine gas flaring by 2030 and a 60 percent methane reduction by 2031.

Nigeria is expanding LNG infrastructure, floating gas platforms, and cross-border pipeline projects to drive Africa's industrial and energy development.

- P** The Upstream Decarbonisation Framework integrates emissions tracking, MRV systems, carbon capture, and access to climate finance through carbon markets.
 - March 18 has been designated as Nigeria's Upstream Decarbonisation Day, marked by the launch of the Decarbonisation and Energy Sustainability Forum in March 2025.
 - A new ecosystem of carbon services — monitoring, consulting, and tech deployment — is being developed, enabling emissions reductions to generate revenue.

Through the African Regulatory Forum (AFRIPERF), Nigeria is championing regulatory convergence, cross-border infrastructure development, and integration of African energy markets.

- P NUPRC's 12-point future agenda includes licensing rounds, frontier basin exploration, reactivation of shut-in assets, expanded infrastructure, carbon market participation and full implementation of decarbonisation strategies.



Strategic Panel Session

Pragmatically Achieving Energy Abundance

Moderator



Engr. Saidu A. Mohammed
Chairman & CEO
GasXperts
Nigeria Limited

Panellists



Engr. Gbenga Komolafe
Commission Chief Executive
Nigerian Upstream Regulatory
Commission (NUPRC)
represented by **Engr. Joseph Ogunsola**
Director - Energy Sustainability and Carbon
Management Development & Production
Nigerian Upstream Regulatory Commission
(NUPRC)



Matthieu Bouyer
Country Chairman & MD
TotalEnergies Nigeria



Udobong Ntia
EVP – Upstream
NNPC Limited



Ronald Adams
MD
Shell Nigeria's Exploration and
Production Company Limited



Jim Swartz
Chairman & MD
Chevron Nigeria Mid-Africa
Business Unit

Summary

Panelists expressed concern that although the oil and gas sector accounts for approximately 70 percent of Nigeria's revenue, its contribution to GDP remains disproportionately low.

They commended the growing collaboration between industry operators and the NNPC. Panelists called for deeper collaboration among government, the private sector and other stakeholders to strengthen the industry's global competitiveness.

Panelists acknowledged government efforts to enhance the investment climate through policy reforms and incentives.

Panelists agreed that the ongoing optimisation of the regulatory framework is a positive development for the sector.

They identified several key projects under consideration for Final Investment Decision (FID), including Bonga Southwest, HI, and Ima.

Panelists emphasised the commitment of operators to enhancing energy abundance by improving operational efficiency and working closely with the NNPC Upstream Investment Management Services (NUIMS) and other stakeholders across the value chain.

Panelists affirmed that Nigeria can achieve net-zero emissions while simultaneously delivering affordable and efficient energy to its growing population by maximising investments in hydrocarbons and accelerating the adoption of renewable energy solutions.

Panelists urged the government to sustain support for ongoing industry initiatives by formulating enabling policies and fostering a conducive business environment.

Panelists also stressed the importance of technology in boosting operational efficiency and informed decision-making, citing areas such as digital transformation, renewable energy deployment, smart grids, supply chain optimisation and environmental monitoring as critical enablers of progress.

Key Takeaways

Nigeria must align its oil and gas revenue dominance with greater GDP impact by deepening reforms, encouraging investment, and strengthening collaboration across stakeholders.

Achieving energy security and a net-zero future depends on optimising regulations, advancing key projects and leveraging technology and natural resources efficiently.

Strategic Panel Session

Strengthening Interconnected Gas Markets

Moderator



Dr. Sophia Horsfall

GM – External Relations & Sustainable Development

NLNG

Panellists



Michelle Burkett

MD

West Africa Gas Pipeline Company Limited (WAPCo)

represented by **Odey Simon Adamade**
General Counsel, West Africa Gas Pipeline Company Limited (WAPCo)



Julius Rone OFR

GMD

UTM FLNG Limited

represented by **Engr. George Amara**
Project Team Leader, UTM FLNG Limited



Dr. Ransome Owan

GMD – Power, Infrastructure & Real Estate

Aiteo Global Group



Engr. Michael Oluwagbemi

Programme Director & Chief Executive
Presidential CNG Initiative (Pi-CNG)

Summary

Panelists identified regulatory overlap as a key challenge facing the gas sector.

Panelists noted that harnessing flared gas presents significant opportunities, as it not only supports environmental sustainability but also generates revenue for both companies and the government.

Panelists highlighted a major disconnect in infrastructure supporting gas transportation across West Africa.

Panelists observed that the capping of domestic gas prices not only discourages producers but also deters potential investors.

Panelists called for the establishment of gas gathering hubs to support the development of Nigeria's and Africa's gas markets.

Panelists suggested strategies such as Special Purpose Vehicles (SPVs), capital market instruments, and equity investments to raise project capital.

Panelists emphasised that gas is essential to driving Nigeria's development.

Key Takeaways

Regulatory bottlenecks, weak infrastructure, and domestic price caps are major barriers to gas sector growth and investment in Nigeria and West Africa.

Unlocking the sector's potential requires bankable projects, strategic financing options, and the development of infrastructure like gas gathering hubs.

Strategic Panel Session

What Role Will Renewables Play in the Future Energy Mix?

Moderator



Ifeoma Malo
Co-Founder & CEO
Clean Technology Hub

Panellists



Adewale Fayemi
MD
TotalEnergies Renewable DG Nigeria
represented by **Omotayo Hassan**
GM – Renewables, TotalEnergies
Renewable DG Nigeria



Ademola Ogunbanjo
President
Oando Clean Energy



Engr. Olayiwola Ajilore
Service Director - Gas Power Services
GE Vernova (Nigeria, Chad & Southern Africa)



Omonye Ukpoma-Ajitena
VP – Financial Advisory
AFC

Summary

Panelists agreed that while there is growing investment and alignment in renewable energy, more needs to be done to ensure inclusivity.

Panelists posited that Africa must harness its gas resources for economic growth and development, while also investing in the energy of the future — renewable energy.

Panelists stressed that not enough is being done to close the existing gap in energy access across Africa through renewable sources.

Panelists noted that although renewable energy is suitable for households and small communities, it remains intermittent and difficult to integrate into the national grid.

Panelists highlighted the importance of human capacity development in driving renewable energy advancement in Nigeria.

Panelists suggested that Nigeria and other African countries should focus on using gas to power industries rather than vehicles, as renewable energy can serve the transport sector.

Panelists urged African leaders to ensure the continent becomes an export hub rather than a market for imported renewable energy products, by limiting raw material exports such as cobalt and lithium, and focusing on local production.

Although Africa contributes only about 4 percent to global carbon emissions, panelists stated that the continent bears the brunt of climate change impacts, which should motivate increased investment in renewable energy sources.

Key Takeaways

Africa's pathway requires leveraging its gas resources for industrial development while also investing in renewables to ensure a sustainable and inclusive energy future.

By processing raw materials like cobalt and lithium locally and shifting from commodity exporters to producers of finished renewable-energy products, Africa can transform itself into a global export hub rather than remain merely a market for imports.



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